

MOTION BY SUPERVISOR MICHAEL D. ANTONOVICH

JULY 1, 2014

On April 27, 2005, the Community Development Commission (Commission) and Altadena Lincoln Crossing, LLC (ALC) entered into a Disposition and Development Agreement (DDA) for the development of a five-phase project along Lincoln Avenue, between Woodbury Road and Figueroa Avenue, in unincorporated West Altadena. Phase 1 of the development included the Lincoln Crossing shopping center, which contains a supermarket, fitness center, retail spaces, residential units and a parking structure. Phase 1 was also to include a medical office building, which has not yet been constructed.

Under the terms of the DDA, ALC was to complete each development phase, before beginning work on the next phase. Pursuant to the terms of the DDA, the Commission acquired ten parcels for conveyance to ALC for development of the future phases. Since Phase 1 is not complete, the Commission has retained these parcels in accordance with the DDA.

ALC has approached the Commission with a request to sell the supermarket portion of the Lincoln Crossing shopping center. Under the DDA, the Commission must approve any sale and is entitled to any profit from the sale, after deducting development costs. The Commission seeks the authority to negotiate a Disposition and Development Agreement Termination and Mutual Release with ALC to determine any profit to the Commission and to release the Commission's properties that are currently reserved for future development phases.

I, THEREFORE, MOVE THAT THE BOARD OF COMMISSIONERS OF THE COMMUNITY DEVELOPMENT COMMISSION:

Authorize the Executive Director of the Community Development Commission, or his designee, to negotiate and execute a Disposition and Development Agreement Termination and Mutual Release (Agreement) and any other related documents, following approval as to form by County Counsel; and to incorporate any funds received as a result of the Agreement into the 2014-2015 Fiscal Year budget.

MOTION

MOLINA _____

RIDLEY-THOMAS _____

YAROSLAVSKY _____

ANTONOVICH _____

KNABE _____